



# Department of Justice

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Middle District of Florida

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**PETER PORCELLI INDICTED FOR "SAFE HARBOUR FOUNDATION"**  
**MORTGAGE FORECLOSURE RESCUE FRAUD SCHEME**

Tampa, FL - United States Attorney A. Brian Albritton announces the return of an indictment charging Peter James Porcelli, II, a/k/a "Peter James" (age 57, of Pinellas County) with mail fraud. If convicted, Porcelli faces a maximum penalty of 20 years in federal prison. The indictment also notifies Porcelli that the United States intends to seek forfeiture of \$1.16 million, an amount equal to the alleged proceeds of Porcelli's offense.

According to the indictment, on April 14, 2003, the Hon. John W. Darrah, United States District Judge from the Northern District Illinois, enjoined Porcelli from offering for sale, directly or indirectly, credit-related products, including loans. On December 21, 2004, Porcelli incorporated the Safe Harbour Foundation of Florida, Inc. as a Florida non-profit corporation to "help save homeowners from foreclosure by introducing them to lenders." Co-located with the Safe Harbour Foundation were two other companies with which Porcelli was involved: Silverstone Lending, LLC, and Silverstone Financial, LLC. On June 14, 2005, on behalf of Silverstone Lending, Porcelli applied for and received a Florida-license enabling him to act as a mortgage broker. Porcelli then mailed to homeowners whose homes were falling into foreclosure information on behalf of the Safe Harbour

Foundation that included statements suggesting that Safe Harbour had a “Guaranteed solution to stay in your home,” and would “Save your credit,” and “Stop the harassment.” The Safe Harbour mailings also said to “Watch for these warning signs” and warned homeowners of “Investment Sharks” and “Quick Money offers.” The mailings failed to disclose Porcelli’s full name, instead directing homeowners to “call Peter James, Relief Coordinator.” When homeowners responded to Safety Harbour mailings, Porcelli and others referred them to the Silverstone businesses, with which Porcelli was already involved and which then sold them high-fee loans with short-term balloon payments.

An indictment is merely a formal charge that a defendant has committed a violation of the federal criminal laws, and every defendant is presumed innocent unless, and until, proven guilty.

This case is being investigated by the United States Postal Inspection Service. It is being prosecuted by Assistant United States Attorney Thomas N. Palermo.

\_\_\_\_\_This case is part of the Middle District of Florida’s Mortgage Fraud Surge, a joint effort by the U.S. Attorney’s Office for the Middle District of Florida, the Federal Bureau of Investigation, Tampa and Jacksonville Divisions, and numerous other federal, state, and local law enforcement agencies. The Surge focuses intensive investigative and prosecutorial resources on the mortgage fraud crisis that plagues middle Florida and has contributed to the current economic situation nationwide. It is designed to accelerate mortgage fraud cases in order to bring perpetrators to justice quickly and provide maximum deterrence. For more information on the Middle District of Florida’s Mortgage Fraud Surge, please contact Steve Cole, Public Affairs Officer for the United States Attorney’s Office.